

NEWS RELEASE



***OFFICE OF THE UNITED STATES ATTORNEY
SOUTHERN DISTRICT OF CALIFORNIA
San Diego, California***

***United States Attorney
Carol C. Lam***

For Further Information, Contact: Assistant United States Attorney Anne K. Perry (619) 557-5767

For Immediate Release

NEWS RELEASE SUMMARY - December 20, 2005

United States Attorney Carol C. Lam announced that Ricky Dale Fenney pled guilty in federal court in San Diego today to a felony Information charging him with wire fraud. Fenney entered his guilty plea before U.S. Magistrate Judge Nita L. Stormes, subject to final acceptance of the plea by the Honorable William Q. Hayes, United States District Court Judge, at the time of sentencing. As part of the plea, Fenney admitted that he solicited individuals to invest money in a hedge fund, operated by the Fenney-McLean Capital Group, Inc., TD Capital Group L.P., and RF Capital Partners, L.P., companies formed by Fenney in 2001. Fenney also admitted that he failed to disclose to his investors that his funds were losing money as early as 2001, but nonetheless he continued to solicit investors. Fenney also admitted that he sent periodic false and misleading updates to his investors through electronic mail.

The Information to which Fenney pled guilty included allegations that he caused losses of between \$2 -2.5 million dollars to his investors. As part of his plea, Fenney admitted that he withdrew and expended millions of dollars of investor funds.

According to Assistant United States Attorney Anne K. Perry, who prosecuted the case, Fenney faces a maximum of 20 years in prison. As part of the plea, Fenney also agreed to pay restitution to victims of his scheme across the United States and abroad.

A hearing is scheduled before the Honorable William Q. Hayes, United States District Court Judge, on March 10, 2006 at 9:00 a.m., for final acceptance of the plea and sentencing.

DEFENDANT

Criminal Case No. 05cr2281-WQH

Ricky Dale Fenney

SUMMARY OF CHARGES

Title 18, United States Code, Section 1343 (Wire Fraud)

Maximum penalties: A maximum of 20 years in prison; a maximum fine of \$250,000; and a maximum of 5 years of supervised release.

PARTICIPATING AGENCY

Federal Bureau of Investigation